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August 18, 2014

The Honorable Katherine B. Forrest United States District Judge United States District Courthouse 500 Pearl Street
New York, New York 10007

USDC SDNY
DOCUMENT
ELECTRONICALLY FILED
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Re: Policemen's Annuity and Benefit Fund of the City of Chicago, et al.

v. Bank of America, NA, et al., No. 12-2865-KBF

#### Dear Judge Forrest:

I am the mediator who assisted the parties in the captioned action in reaching the settlement that the parties announced to the Court on June 5, 2014. It is my understanding that the deadline for the parties to submit final settlement documentation to the Court is August 19, 2014.

Since June 5, an issue has arisen that was not anticipated by either side that has precluded the parties from negotiating and executing final settlement documentation. I have been working with the parties to resolve this issue and although they have made some progress, the parties have not yet reached a final resolution that is acceptable to all sides. Given the progress that has been made, however, I believe that it would be beneficial to allow the parties to work with me for another three weeks to see if a solution can be found. I should add that I would have preferred a shorter extension but some of the decision makers are unavailable over the next two weeks because of personal commitments. At the conclusion of this period I will either advise the Court that the parties have resolved their differences, and provide a concrete estimate of the time necessary to finalize settlement papers, or that the settlement cannot be put back on track.



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I am available to speak with the Court if Your Honor has any questions.

Respectfully Submitted,

LOEB & LOEB LLP

Robert A. Meyer

cc: All Counsel

(See Attached List)

ORDERED:

Extension for three weeks granted.

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